
To: Board of Education

Prepared By: Jason Reid
Secretary Treasurer

Subject: 2026/27 Annual Budget Bylaw

Date: June 11, 2026

Purpose and Background

The purpose of this briefing note is to inform the Board's adoption of the 2026/27 Annual Budget Bylaw.

At the Special Budget Board Meeting on May 6, 2026, the Board of Education adopted the following motion:

"That the Board balance the 2026/27 Preliminary Budget by:

- *Increasing the appropriation from contingency reserve by \$100,000 to fund the budgeted cost of the trustee election,*
- *Increasing the bus fee revenue budget by \$242,500,*
- *Increasing the appropriation from contingency reserve by \$242,500 to fund the reduction to bus fees in 2026/27,*
- *Reducing the salary and benefits budget for custodian positions by \$273,680,*
- *Reducing the salary and benefits budget for enrolling teacher positions at SIDES by \$394,425,*
- *Reallocating \$107,500 in school administrator and teacher salary and benefits budget to the special purpose fund, and,*
- *Increasing the appropriation from contingency reserve by \$125,745 to fund the residual budget pressure. "*

The 2026/27 Preliminary Annual Budget has been prepared reflecting the budget adjustments outlined in the 2026/27 Budget Pressure Schedule (attachment 1), and as summarized in the motion above. The operating fund also reflects certain other small budget neutral adjustments to revenues and expenditures. Consistent with the Budget Pressure Schedule, the budget is balanced with a \$2,468,245 appropriation of accumulated surplus. This allocation of accumulated surplus can be seen in statement 2 and schedule 2. The total budget bylaw amount is \$132,761,145, and reflects the consolidated budgets of the operating fund, special purpose fund and capital fund.

The special purpose fund budget (schedules 3 to 3A) presents forecasted targeted revenues and budgeted expenditures which reflect the targeted purpose of each revenue source. The special purpose fund always remains balanced because revenues are deferred and matched with related expenditures, and because any excess of expenditure over funding transfers to the operating fund. Any new funding sources confirmed following adoption of the preliminary budget will be reflected in the 2026/27 Amended Budget.

The capital fund budget (schedule 4) includes projected amortization of both capital contributions and capital assets and reflects the 2025/26 approved capital plan. Schedule 4 also includes a \$152,990 transfer to local capital, which is an annual allocation from childcare space lease revenues for the future renewal of childcare space.

Adoption of the 2026/27 Budget Bylaw

The annual budget must be adopted through three reading of an annual budget bylaw, with unanimous agreement to read the bylaw for a third and final time at the same meeting. The motions to adopt the Budget Bylaw are below.

2026/27 Annual Budget Bylaw Motions

1. That the Board approve the first reading of the Annual Budget Bylaw for Fiscal Year 2026/27 in the amount of \$132,761,145.
2. That the Board approve the second reading of the Annual Budget Bylaw for Fiscal Year 2026/27 in the amount of \$132,761,145.
3. That the Board approve the reading of the Annual Budget Bylaw for Fiscal Year 2026/27 in the amount of \$132,761,145 at this Board Meeting for a third time.
4. That the Board approve the third and final reading, pass and adopt the Annual Budget Bylaw for Fiscal Year 2026/27 in the amount of \$132,761,145.

With respect,



Jason Reid
Secretary Treasurer

JR/klg

Attachments: 2026/27 Operating Fund Budget Pressure Schedule
2026/27 Annual Budget



**Operating Fund Budget Pressure
For the 2026/27 Fiscal Year**

April 30, 2026

**Estimated Budget
Pressure**

Decrease (Increase) in Revenues:

Continuing expenses funded by accumulated surplus	1,928,256
Projected Budget Underspend	(2,000,000) A
Interest revenue decrease	100,000
International tuition fee increase net of estimated wage increases	(110,235)
Operating grant increase	(671,440)
SIDES continuing staffing funded from carryforward	437,231
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	(316,188)

Increase (Decrease) in Expenses:

CUPE life insurance premium escalation	28,610
Medical/Dental plan premium escalation	563,727
Worksafe BC premium escalation	314,703
Trustee election	100,000
Enrolling Teacher - adjustment for enrolment change	(63,617)
Enrolling Teacher (Online Learning) - adjustment for enrolment change	432,596
Inclusion support budget - adjustment for projected enrolment change	33,520
Technology Plan Inflation - to maintain school device ratios	280,000
Service and supply inflation (unavoidable)	113,000
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	1,802,539

Net Budget Pressure before proposed changes 1,486,351

Proposed Budget Changes:

Allocate Contingency to fund election	(100,000) A
Bus Fees	(242,500)
Allocate Contingency to fund year 1 bus fee reduction	(242,500) A
Custodial Services Reorganization	(273,680)
SIDES - 3.1 FTE enrolling reduction	(394,425)
Reallocate VP and Teacher cost to targeted grants	(107,500)
Allocate Contingency to balance residual budget pressure	(125,745) A
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Total Operating Fund Pressure 0

Total Appropriation of Accumulated Surplus (Sum of A) (2,468,245)

Annual Budget

School District No. 63 (Saanich)

June 30, 2027

School District No. 63 (Saanich)

June 30, 2027

Table of Contents

Bylaw	1
Annual Budget - Revenue and Expense - Statement 2	2
Annual Budget - Changes in Net Financial Assets (Debt) - Statement 4	4
Annual Budget - Operating Revenue and Expense - Schedule 2	5
Schedule 2A - Annual Budget - Schedule of Operating Revenue by Source	6
Schedule 2B - Annual Budget - Schedule of Operating Expense by Object	7
Schedule 2C - Annual Budget - Operating Expense by Function, Program and Object	8
Annual Budget - Special Purpose Revenue and Expense - Schedule 3	10
Schedule 3A - Annual Budget - Changes in Special Purpose Funds	11
Annual Budget - Capital Revenue and Expense - Schedule 4	14

*NOTE - Statement 1, Statement 3, Statement 5, Schedule 1 and Schedules 4A - 4D are used for Financial Statement reporting only.

ANNUAL BUDGET BYLAW

A Bylaw of THE BOARD OF EDUCATION OF SCHOOL DISTRICT NO. 63 (SAANICH) (called the "Board") to adopt the Annual Budget of the Board for the fiscal year 2026/2027 pursuant to section 113 of the *School Act*, R.S.B.C., 1996, c. 412 as amended from time to time (called the "Act").

1. The Board has complied with the provisions of the *Act*, Ministerial Orders, and Ministry of Education and Child Care Policies respecting the Annual Budget adopted by this bylaw.
2. This bylaw may be cited as School District No. 63 (Saanich) Annual Budget Bylaw for fiscal year 2026/2027.
3. The attached Statement 2 showing the estimated revenue and expense for the 2026/2027 fiscal year and the total budget bylaw amount of \$132,761,145 for the 2026/2027 fiscal year was prepared in accordance with the *Act*.
4. Statement 2, 4 and Schedules 2 to 4 are adopted as the Annual Budget of the Board for the fiscal year 2026/2027.

READ A FIRST TIME THE 17th DAY OF JUNE, 2026;

READ A SECOND TIME THE 17th DAY OF JUNE, 2026;

READ A THIRD TIME, PASSED AND ADOPTED THE 17th DAY OF JUNE, 2026;

Chairperson of the Board

Secretary Treasurer

I HEREBY CERTIFY this to be a true original of School District No. 63 (Saanich) Annual Budget Bylaw 2026/2027, adopted by the Board the 17th DAY OF JUNE, 2026.

Secretary Treasurer

School District No. 63 (Saanich)

Statement 2

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
Ministry Operating Grant Funded FTE's		
School-Age	7,902,000	7,840,313
Adult	95,000	92,063
Total Ministry Operating Grant Funded FTE's	7,997,000	7,932,376
Revenues	\$	\$
Provincial Grants		
Ministry of Education and Child Care	104,434,583	106,136,537
Other		71,412
Federal Grants		84,014
Tuition	4,754,600	4,494,600
Other Revenue	12,113,674	11,867,955
Rentals and Leases	464,500	464,500
Investment Income	313,580	461,080
Amortization of Deferred Capital Revenue	6,337,535	6,337,535
Total Revenue	128,418,472	129,917,633
Expenses		
Instruction	104,957,630	108,001,330
District Administration	4,524,865	4,388,080
Operations and Maintenance	19,701,015	19,831,259
Transportation and Housing	2,329,046	2,475,927
Total Expense	131,512,556	134,696,596
Net Revenue (Expense)	(3,094,084)	(4,778,963)
Budgeted Allocation (Retirement) of Surplus (Deficit)	2,468,245	3,894,436
Budgeted Surplus (Deficit), for the year	(625,839)	(884,527)
Budgeted Surplus (Deficit), for the year comprised of:		
Operating Fund Surplus (Deficit)		
Special Purpose Fund Surplus (Deficit)		
Capital Fund Surplus (Deficit)	(625,839)	(884,527)
Budgeted Surplus (Deficit), for the year	(625,839)	(884,527)

School District No. 63 (Saanich)

Annual Budget - Revenue and Expense

Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
Budget Bylaw Amount		
Operating - Total Expense	104,894,806	105,682,475
Operating - Tangible Capital Assets Purchased	1,248,589	968,097
Special Purpose Funds - Total Expense	18,249,297	20,645,668
Special Purpose Funds - Tangible Capital Assets Purchased		17,804
Capital Fund - Total Expense	8,368,453	8,368,453
Total Budget Bylaw Amount	132,761,145	135,682,497

Approved by the Board

Signature of the Chairperson of the Board of Education

Date Signed

Signature of the Superintendent

Date Signed

Signature of the Secretary Treasurer

Date Signed

School District No. 63 (Saanich)

Annual Budget - Changes in Net Financial Assets (Debt)
Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Surplus (Deficit) for the year	(3,094,084)	(4,778,963)
Effect of change in Tangible Capital Assets		
Acquisition of Tangible Capital Assets		
From Operating and Special Purpose Funds	(1,248,589)	(985,901)
Total Acquisition of Tangible Capital Assets	(1,248,589)	(985,901)
Amortization of Tangible Capital Assets	8,368,453	8,368,453
Total Effect of change in Tangible Capital Assets	7,119,864	7,382,552
	-	-
(Increase) Decrease in Net Financial Assets (Debt)	4,025,780	2,603,589

School District No. 63 (Saanich)
 Annual Budget - Operating Revenue and Expense
 Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	90,780,286	90,091,065
Other		71,412
Federal Grants		84,014
Tuition	4,754,600	4,494,600
Other Revenue	7,563,674	7,338,955
Rentals and Leases	464,500	464,500
Investment Income	265,080	365,080
Total Revenue	103,828,140	102,909,626
Expenses		
Instruction	87,195,383	88,008,337
District Administration	4,438,220	4,301,435
Operations and Maintenance	11,324,122	11,448,899
Transportation and Housing	1,937,081	1,923,804
Total Expense	104,894,806	105,682,475
Net Revenue (Expense)	(1,066,666)	(2,772,849)
Budgeted Prior Year Surplus Appropriation	2,468,245	3,894,436
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased	(1,248,589)	(968,097)
Local Capital	(152,990)	(153,490)
Total Net Transfers	(1,401,579)	(1,121,587)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 63 (Saanich)

Annual Budget - Schedule of Operating Revenue by Source
Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Provincial Grants - Ministry of Education and Child Care		
Operating Grant, Ministry of Education and Child Care	92,744,885	92,380,213
ISC/LEA Recovery	(3,538,362)	(3,556,143)
Other Ministry of Education and Child Care Grants		
Pay Equity	377,315	377,315
Funding for Graduated Adults	698,744	698,744
Student Transportation Fund	280,000	280,000
Foundation Skills Assessment (FSA) Scorer Grant	12,964	12,964
Operating Grant Enrolment Adjustment	204,740	(102,028)
Total Provincial Grants - Ministry of Education and Child Care	90,780,286	90,091,065
Provincial Grants - Other	-	71,412
Federal Grants	-	84,014
Tuition		
International and Out of Province Students	4,754,600	4,494,600
Total Tuition	4,754,600	4,494,600
Other Revenues		
Funding from First Nations	3,538,362	3,556,143
Miscellaneous		
Miscellaneous and School Generated	191,559	191,559
Cafeteria	109,178	109,178
Textbook and Distance Ed Fees	50,000	50,000
International and Out of Province Homestay Fees	3,325,900	3,325,900
Bus Fees	278,675	36,175
Community Use of Facilities	70,000	70,000
Total Other Revenue	7,563,674	7,338,955
Rentals and Leases	464,500	464,500
Investment Income	265,080	365,080
Total Operating Revenue	103,828,140	102,909,626

School District No. 63 (Saanich)

Schedule 2B

Annual Budget - Schedule of Operating Expense by Object
Year Ended June 30, 2027

	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$
Salaries		
Teachers	39,771,350	39,740,536
Principals and Vice Principals	5,398,380	5,453,224
Educational Assistants	7,750,337	7,724,149
Support Staff	10,132,659	10,322,556
Other Professionals	3,954,938	4,620,681
Substitutes	4,430,932	4,430,932
Total Salaries	71,438,596	72,292,078
Employee Benefits	20,291,768	19,560,602
Total Salaries and Benefits	91,730,364	91,852,680
Services and Supplies		
Services	5,225,188	5,358,415
Professional Development and Travel	764,891	764,891
Rentals and Leases	183,971	172,000
Dues and Fees	759,418	714,842
Insurance	282,000	282,000
Supplies	4,339,951	5,031,624
Utilities	1,609,023	1,506,023
Total Services and Supplies	13,164,442	13,829,795
Total Operating Expense	104,894,806	105,682,475

School District No. 63 (Saanich)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	Teachers Salaries	Principals and Vice Principals Salaries	Educational Assistants Salaries	Support Staff Salaries	Other Professionals Salaries	Substitutes Salaries	Total Salaries
	\$	\$	\$	\$	\$	\$	\$
1 Instruction							
1.02 Regular Instruction	29,765,153	671,857	85,432	522,412		3,893,084	34,937,938
1.03 Career Programs	404,696	83,062	2,404	72,950		1,140	564,252
1.07 Library Services	902,604			430,326		3,800	1,336,730
1.08 Counselling	1,101,110						1,101,110
1.10 Inclusive Education	5,147,365	333,569	7,205,548	435,513	753,783	224,343	14,100,121
1.30 English Language Learning	683,253						683,253
1.31 Indigenous Education	476,495	57,342	456,953	46,065	62,727	30,005	1,129,587
1.41 School Administration		3,903,946		1,976,986		28,861	5,909,793
1.62 International and Out of Province Students	1,290,674	192,222		445,158	217,592	2,000	2,147,646
Total Function 1	39,771,350	5,241,998	7,750,337	3,929,410	1,034,102	4,183,233	61,910,430
4 District Administration							
4.11 Educational Administration		156,382		46,085	925,338		1,127,805
4.40 School District Governance					141,445		141,445
4.41 Business Administration				514,582	1,011,473	29,166	1,555,221
Total Function 4	-	156,382	-	560,667	2,078,256	29,166	2,824,471
5 Operations and Maintenance							
5.41 Operations and Maintenance Administration				44,477	724,228	90,000	858,705
5.50 Maintenance Operations				4,371,035		63,533	4,434,568
5.52 Maintenance of Grounds				544,031			544,031
5.56 Utilities							-
Total Function 5	-	-	-	4,959,543	724,228	153,533	5,837,304
7 Transportation and Housing							
7.41 Transportation and Housing Administration				108,907	118,352		227,259
7.70 Student Transportation				574,132		65,000	639,132
Total Function 7	-	-	-	683,039	118,352	65,000	866,391
9 Debt Services							
Total Function 9	-	-	-	-	-	-	-
Total Functions 1 - 9	39,771,350	5,398,380	7,750,337	10,132,659	3,954,938	4,430,932	71,438,596

School District No. 63 (Saanich)

Annual Budget - Operating Expense by Function, Program and Object

Year Ended June 30, 2027

	Total Salaries	Employee Benefits	Total Salaries and Benefits	Services and Supplies	2027 Annual Budget	2026 Amended Annual Budget
	\$	\$	\$	\$	\$	\$
1 Instruction						
1.02 Regular Instruction	34,937,938	10,430,096	45,368,034	2,272,697	47,640,731	47,963,163
1.03 Career Programs	564,252	146,022	710,274	370,839	1,081,113	1,127,045
1.07 Library Services	1,336,730	366,915	1,703,645	51,997	1,755,642	1,739,382
1.08 Counselling	1,101,110	293,803	1,394,913	1,000	1,395,913	1,382,893
1.10 Inclusive Education	14,100,121	3,815,927	17,916,048	662,122	18,578,170	19,210,959
1.30 English Language Learning	683,253	180,729	863,982	4,500	868,482	860,473
1.31 Indigenous Education	1,129,587	261,887	1,391,474	161,009	1,552,483	1,628,129
1.41 School Administration	5,909,793	1,477,919	7,387,712	56,000	7,443,712	7,378,217
1.62 International and Out of Province Students	2,147,646	561,321	2,708,967	4,170,170	6,879,137	6,718,076
Total Function 1	61,910,430	17,534,619	79,445,049	7,750,334	87,195,383	88,008,337
4 District Administration						
4.11 Educational Administration	1,127,805	233,467	1,361,272	117,767	1,479,039	1,468,693
4.40 School District Governance	141,445	6,202	147,647	196,905	344,552	244,277
4.41 Business Administration	1,555,221	492,247	2,047,468	567,161	2,614,629	2,588,465
Total Function 4	2,824,471	731,916	3,556,387	881,833	4,438,220	4,301,435
5 Operations and Maintenance						
5.41 Operations and Maintenance Administration	858,705	150,697	1,009,402	420,007	1,429,409	1,465,060
5.50 Maintenance Operations	4,434,568	1,412,649	5,847,217	1,617,503	7,464,720	7,664,039
5.52 Maintenance of Grounds	544,031	162,322	706,353	114,617	820,970	813,777
5.56 Utilities	-	-	-	1,609,023	1,609,023	1,506,023
Total Function 5	5,837,304	1,725,668	7,562,972	3,761,150	11,324,122	11,448,899
7 Transportation and Housing						
7.41 Transportation and Housing Administration	227,259	55,439	282,698	6,750	289,448	286,990
7.70 Student Transportation	639,132	244,126	883,258	764,375	1,647,633	1,636,814
Total Function 7	866,391	299,565	1,165,956	771,125	1,937,081	1,923,804
9 Debt Services						
Total Function 9	-	-	-	-	-	-
Total Functions 1 - 9	71,438,596	20,291,768	91,730,364	13,164,442	104,894,806	105,682,475

School District No. 63 (Saanich)

Schedule 3

Annual Budget - Special Purpose Revenue and Expense
Year Ended June 30, 2027

	2027	2026 Amended
	Annual Budget	Annual Budget
	\$	\$
Revenues		
Provincial Grants		
Ministry of Education and Child Care	13,654,297	16,045,472
Other Revenue	4,550,000	4,529,000
Investment Income	45,000	89,000
Total Revenue	18,249,297	20,663,472
Expenses		
Instruction	17,762,247	19,992,993
District Administration	86,645	86,645
Operations and Maintenance	400,405	405,872
Transportation and Housing	-	160,158
Total Expense	18,249,297	20,645,668
Net Revenue (Expense)	-	17,804
Net Transfers (to) from other funds		
Tangible Capital Assets Purchased		(17,804)
Total Net Transfers	-	(17,804)
Budgeted Surplus (Deficit), for the year	-	-

School District No. 63 (Saanich)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Annual Facility Grant	Learning Improvement Fund	Scholarships and Bursaries	School Generated Funds	Strong Start	Ready, Set, Learn	OLEP	CommunityLINK	Classroom Enhancement Fund - Overhead
	\$	\$	\$	\$	\$		\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	-	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	300,405	321,038			102,000	22,050	198,864	486,599	967,993
Other			50,000	4,500,000					
Investment Income			10,000	35,000					
	300,405	321,038	60,000	4,535,000	102,000	22,050	198,864	486,599	967,993
Less: Allocated to Revenue	300,405	321,038	60,000	4,535,000	102,000	22,050	198,864	486,599	967,993
Deferred Revenue, end of year	-	-	-	-	-	-	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	300,405	321,038			102,000	22,050	198,864	486,599	967,993
Other Revenue			50,000	4,500,000					
Investment Income			10,000	35,000					
	300,405	321,038	60,000	4,535,000	102,000	22,050	198,864	486,599	967,993
Expenses									
Salaries									
Teachers									
Principals and Vice Principals							50,408	74,683	143,442
Educational Assistants		259,380							195,312
Support Staff					61,117			308,973	78,125
Other Professionals									72,811
Substitutes							40,000		276,766
	-	259,380	-	-	61,117	-	90,408	383,656	766,456
Employee Benefits		59,658			17,113		69,098	102,943	174,537
Services and Supplies	300,405	2,000	60,000	4,535,000	23,770	22,050	39,358		27,000
	300,405	321,038	60,000	4,535,000	102,000	22,050	198,864	486,599	967,993
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 63 (Saanich)

Annual Budget - Changes in Special Purpose Funds

Year Ended June 30, 2027

	Classroom Enhancement Fund - Staffing	Classroom Enhancement Fund - Remedies	First Nation Student Transportation	Mental Health in Schools	Changing Results for Young Children (CR4YC)	ECL Early Care & Learning	Feeding Futures Fund	Dual Credit Program Expansion	Professional Learning Grant
	\$	\$	\$	\$	\$	\$	\$	\$	\$
Deferred Revenue, beginning of year	-	-	-	-	-	350,000	-	-	-
Add: Restricted Grants									
Provincial Grants - Ministry of Education and Child Care	10,078,355					-	858,353	-	-
Other									
Investment Income									
	10,078,355	-	-	-	-	-	858,353	-	-
Less: Allocated to Revenue	10,078,355	-	-	-	-	175,000	858,353	-	-
Deferred Revenue, end of year	-	-	-	-	-	175,000	-	-	-
Revenues									
Provincial Grants - Ministry of Education and Child Care	10,078,355					175,000	858,353		
Other Revenue									
Investment Income									
	10,078,355	-	-	-	-	175,000	858,353	-	-
Expenses									
Salaries									
Teachers	8,030,562					60,000			
Principals and Vice Principals							89,618		
Educational Assistants							165,207		
Support Staff							103,384		
Other Professionals									
Substitutes									
	8,030,562	-	-	-	-	60,000	358,209	-	-
Employee Benefits	2,047,793					15,300	94,921		
Services and Supplies						99,700	405,223		
	10,078,355	-	-	-	-	175,000	858,353	-	-
Net Revenue (Expense)	-	-	-	-	-	-	-	-	-

School District No. 63 (Saanich)
 Annual Budget - Changes in Special Purpose Funds
 Year Ended June 30, 2027

	<u>National School Food Program</u>	<u>TOTAL</u>
	\$	\$
Deferred Revenue, beginning of year	-	350,000
Add: Restricted Grants		
Provincial Grants - Ministry of Education and Child Care	143,640	13,479,297
Other		4,550,000
Investment Income		45,000
	<u>143,640</u>	<u>18,074,297</u>
Less: Allocated to Revenue	143,640	18,249,297
Deferred Revenue, end of year	<u>-</u>	<u>175,000</u>
Revenues		
Provincial Grants - Ministry of Education and Child Care	143,640	13,654,297
Other Revenue		4,550,000
Investment Income		45,000
	<u>143,640</u>	<u>18,249,297</u>
Expenses		
Salaries		
Teachers		8,090,562
Principals and Vice Principals		358,151
Educational Assistants		619,899
Support Staff		551,599
Other Professionals		72,811
Substitutes		316,766
	<u>-</u>	<u>10,009,788</u>
Employee Benefits		2,581,363
Services and Supplies	143,640	5,658,146
	<u>143,640</u>	<u>18,249,297</u>
Net Revenue (Expense)	<u>-</u>	<u>-</u>

School District No. 63 (Saanich)

Annual Budget - Capital Revenue and Expense
Year Ended June 30, 2027

	2027 Annual Budget			2026 Amended Annual Budget
	Invested in Tangible Capital Assets	Local Capital	Fund Balance	
	\$	\$	\$	\$
Revenues				
Investment Income		3,500	3,500	7,000
Amortization of Deferred Capital Revenue	6,337,535		6,337,535	6,337,535
Total Revenue	6,337,535	3,500	6,341,035	6,344,535
Expenses				
Amortization of Tangible Capital Assets				
Operations and Maintenance	7,976,488		7,976,488	7,976,488
Transportation and Housing	391,965		391,965	391,965
Total Expense	8,368,453	-	8,368,453	8,368,453
Net Revenue (Expense)	(2,030,918)	3,500	(2,027,418)	(2,023,918)
Net Transfers (to) from other funds				
Tangible Capital Assets Purchased	1,248,589		1,248,589	985,901
Local Capital		152,990	152,990	153,490
Total Net Transfers	1,248,589	152,990	1,401,579	1,139,391
Other Adjustments to Fund Balances				
Total Other Adjustments to Fund Balances	-	-	-	-
Budgeted Surplus (Deficit), for the year	(782,329)	156,490	(625,839)	(884,527)